

Discussion with US Delegation on Special 301 Provisions of U. S. Trade Legislation

418 SHRI INDRAJIT GUPTA :
Will the Minister of COMMERCE be pleased to state :

(a) whether a high level United States official delegation had held discussions with Indian Official on special 301 provisions of the US trade legislation pertaining to intellectual property rights; and

(b) if so, the details and outcome thereof ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM) : (a) and (b) A team of US officials visited New Delhi for consultations under Special 301 provisions of the US Omnibus Trade & Competitiveness Act, 1988 on 1-2 July, 1991. During the consultations, which were held at a technical level, the US team explained its concerns, and the rationale behind them, in respect of Indian laws and policies on patent protection, trade marks, copyright, enforcement of copyright and market access for motion pictures. The Indian delegation stated the position as it obtained in these areas in India and the historical and developmental contexts and the public policy concerns which underlay Indian laws and the policies.

While there were similarities between the US and the Indian views on copyright laws and on their stricter enforcement, there were different perceptions on Patents and access to foreign trade marks. In respect of motion pictures the existing agreement

between US exporters' association and the Indian canalising agency, National Film Development Corporation, is being renegotiated.

The consultations helped both sides to arrive at a fuller understanding of the concerns of each other. Consultations are expected to continue when both governments have had more time to reflect upon the concerns of each other.

Rupee Devaluation

419. SHRI INDRAJIT GUPTA :
Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank of India has recently devalued the rupee against major foreign currencies; and

(b) if so, the details and purpose thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) and (b) The Reserve Bank of India effected an exchange rate adjustment on 1 July, 1991 in which the value of the rupee declined by about 7 to 9 per cent against the major currencies (the pound sterling, the US dollar, the deutsche mark, yen and French franc). There was another exchange rate adjustment on 3 July, 1991 in which the value of the rupee declined by about 11 per cent against the major currencies. Between 28 June and 3 July, 1991, the value of rupee declined by 17 to 19 per cent vis-a-vis the five major currencies while these major currencies appreciated vis-a-vis the rupee by about 21 to 23 per cent.